

## **ICQ Section B. Account: General Background**

Accounting: General Background - Ask yourself these questions when completing this section of the ICQ

- If your firm does not have written accounting policies, when do you anticipate accounting policies to be developed?

Note: If your firm does not have written policies, an explanation should be provided to demonstrate your firm's ability to track costs between direct and indirect labor and how your firm identifies and remove unallowable cost to demonstrate compliance with the FAR.

- Does your firm have staff that has a fundamental knowledge of the Federal Acquisition Regulations (FAR)?
- Does staff recognize the flow of transactions and the ability of employees to affect recording transactions and the subsequent impact to direct and indirect costs?